

IHCDA 2020 HOME Homebuyer Policy

Summary of Changes

Pg. 4: Added description of and link to Environmental Review Record and Section 106 Historic Review User's Guide.

Pg. 6: IHCDCA will allow for non-profits that certify as CHDOs to apply for IHCDCA HOME funding if the project is in a participating jurisdiction that receives less than \$500,000 of HOME funding within IHCDCA's HOME Program Year. At time of publication, the participating jurisdictions that qualify are Anderson, East Chicago, Hammond, Muncie, and Terre Haute. In order to be eligible, the applicant must have received a preliminary commitment of HOME funds from the participating jurisdiction for the project for which the applicant is applying for IHCDCA funding.

Pgs. 12-13: Added additional Environmental Review requirements related to floodways, flood plains, and wetlands.

Pg. 16: Added additional clarification on the maximum buyer subsidy allowed.

Pg. 21: Clarified that applicants may not apply for CHDO Predevelopment Loans if they already have more than five currently open or pending CHDO Predevelopment Loans, including the loan being submitted.

Pg. 22: Updated and increased the allowable subsidy limits to include limits based on bedroom size.

Pg. 37: Clarified architect license policy. An applicant is only required to provide license information if they are using an architect on their project. If local codes and regulations do not require an architect, the applicant is not required to use one. However, if an applicant *is* part of the development team, the architect must be licensed, and documentation of that license must be provided.

Pgs. 48: Added additional requirements to be eligible for points for CHDO Predevelopment Loans in the Predevelopment Activities category. The following requirements now apply:

- The CHDO Predevelopment Loan must have been approved by the IHCDCA Board of Directors at least 30 days prior to the HOME application due date.
- The applicant may not have more than five currently open or pending CHDO Predevelopment Loans, including all loans submitted as part of the current HOME funding round.
- If the applicant received points in this category in the most recent HOME funding round prior to the current round, the applicant must have expended at least 25% of each CHDO Predevelopment Loan that qualified for points in that round.

Pg. 49-50: Modified the Contractor Solicitation scoring category. Applicants may now earn points in two ways. One point will be awarded to applicants who solicit a minimum of five Indiana contractors, at least one of which is an Indiana certified MBE/WBE/DBE/VOSB/SDVOSB. Two points will be awarded to applicants with an Indiana MBE/WBE/DBE/VOSB/SDVOSB entity serving as a formal member of the project's development team. An applicant that is certified as an Indiana MBE/WBE/DBE/VOSB/SDVOSB is also eligible for points in this category.